FINANCIAL AND COMMERCIAL.

Possibly the Western Traffic Association Is Lying Low.

SILVER IN GREAT BRITAIN.

Summary of Last Week's Ups and Downs in the Stock Market.

It is suggested that the new Western Traffic Association may be accomplishing something after all, notwithstanding the daily sessions of the commissioners have not produced auything so far as the public could learn.

This suggestion—that they may be reaching some results-is based on the conjecture that the present state of public sentiment in the West admonishes them to preserve absolute secrecy respecting whatever measures they may be able to agree upon for the advance of rates or the lessening of competition throughout their territory.

Many people in Wall street declared that the tories of suffering among Western agriculturists were merely "trumped up to bear the granger stocks." But there scepties must be convinced of their error when they see the Nebraska Senate memorializing Congress to appropriate \$1,000,000 for the relief of Western farmers, who are suffering because of the failure of crops, and when money is being subscribed in Missouri to purchase and ship flour to starving communities in Kansas. But railway corporations have souls after all; the Rook Island road carries these supplies free.

The news that the bi-metallic members of the House of Commous will move that the proposed one pound and half pound notes shall both be made payable in silver is of exceeding interest at this time. The debate on this motion may serve to show whether it is good ground for the belief that the bi-metallic theory has gained many new advocates in the British Parliament. A strong show of hands would encourage the thoughtful people on this side the Atlantic who take that view of the silver question which was so lucidly set forth by Secretary Windom in his dying speech.

Sales at the Board during the week amounted to 1.004.547 shares (silver bullion certificates not included), against 733,839 for the previous week and 1,581,944 for that ending January 17. Fellowing is a summary of last week's market, with the closing prices of the previous week for comparison:

| Sales, Highest, Louest, Jan. 31, Jan. 24, | Last ## Salet. ## Adams Express. | 24
Altou.& T. H. | 190
Am. Sug. Refs. Co. | 12,289
Am. Sug. Refs. Co. | 115
Am. Cot. Oil . | 726
Am. Cot. 80% 17% 46% 30 39% 10 8,785 242 67,824 88,215 1,880 105 ¼ 134 88 ¼ 52 110 68 ¾ 62 96 ¼ Chic. & N. W. pf. 242
C. B. & Q. 67,824
C. M. & St. P. 83,215
C. M. & St. P. 95, 215
C. M. & St. P. 95, 216
C. R. I. & Pac. 36,802
C. C. C. C. & St. L. 10,290
C. C. C. & St. L. pf. 227
C. J. & U. S. Y. 350
Clav. & Pitts 43
Colorado Coal 1, 390
Col. H. V. & Tol. 1,860
Chic. & E. III. pf. 700
Chic. & E. III. pf. 125
Com. Cable 300
Col. B. V. & Tol. 1,863
Del. Lack & W. 71,243
Denyer & Hio G. pf. 5,140
Des M. & Ft. D. 290
Des M. & C. F. Co. 1,715
E. T., V. & G. a. 1,575 5 4716 78 69 1716 8816 7816 8816 7816 8816 7816 99 Des M. & Ft. D... 200
Des, & C. F. Co... 1,715
E. T., V. & Ga... 1,575
E. T., V. & G. 1 st pf
E. T., V. & G. 2d pf
700
Ed. Gen. El. Co... 661
Evans. & T. H... 190
Fint & P. M. pf... 115
Green Bay & W. 200
Great North. pf... 160
"Georgia Pacific... 100
Iowa Central pf... 700
Illinois Central pf... 700
Illinois Central pf... 710
Illinois Central pf... 712 THE UNDERSIGNED HAVING PURCHASED THE ABOVE ISSUE OF BONDS OFFER THEM FOR SALE AT THE PRICE OF 101/2 AND ACCRUED INTEREST. PAYABLE FEBRUARY 9 NEXT. 9714 99 9754 88 7514 80 % 61 17 % 103 16 % 7236 81 814 3114 16 5514 1016 28 7214 1614 4114 17 17 1634 2436 2434 75 1736 Ontario & West. 6,455
Oregon Inp. 530
Oregon R. & N. 185
Oregon S. L. 200
Pacific Mail. 4,250
Peo., Dec. & Ev. 450
Phills & Reading 6,200
Pitta, C.C. & St. L. p. 50
Pitta, E. West, pf. 450
Pitta, F. W. & C. 5
Pull. Pal. Car. Co. 154
Oulchsilver 200 70 22% 34% 17% 32% 51 31 149 189 6% 39 51 51 29 32½ 149 149 189 189¾ 6¼ 6½ 59 — 182 90½ 29 149 189 6 % 39 182 182 182 182 33\\$ 29\\$ 32\\$ 88\\$ 86 67\\$ 19\\$ 13\\$ 18\\$ 19\\$ 13\\$ 18\\$ 60 68 68 25 24 24\\$ 25 24 24\\$ 104 104 104 104 104\\$ 101\\$ 102\\$ 26 28 26 10\\$ 10\\$ 10\\$ 85 17 86 36\\$ 84\\$ 36 19 18 19 15 16 16 16 14\\$ 14\\$ 28\\$ 24\\$ 26 28 26 26 26 27 26 28 27 26 26 26 27 26 28 27 26 26 28 26 29 26 20 27 26 28 27 26 28 26 29 26 20 27 20 28 20 20 28 20 20 28 20 20 28 20 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 28 20 78% 36 19 exas Pacific.... 3,907 tilon Pacino... 130,820 P., Den. & G... 1,845 S. Express.... 26 NOTICE.

Office of the
OREGON IMPROVEMENT COMPANY.
New York, Jan. 31, 1891.

For the purpose of allowing the stockholders of the
Oregon imprevement Company to subscribe to the Consolidated Fire For Cent Fifty Year Gold Bonds of 1884,
the Stock Transfer Books of this Company will be closed
at 3 c'clock P. M. on Wednesday, February 4, and remails
closed until Naurday, February 21, at 10 c'clock A. M.
By order of the Executive Committee.
M. E. Stoxk, Assistant Secretary.
PARTIES DESIRING IMADIATS LOANS UPON
furniture in use on easy terms address PRIVATE, Post
office box 250.

WANTED-Floring LOAN, ORDERS U. P., Den. & G. 1,845 23\(\) 21\(\) 22\(\) 22\(\) 28\(\) 18%

There is something startling in the notion of a that is the amount held by the Mutual Life Insur ance Company of this city, as set forth in its state ment for the year ended December 31, 1890, and the

increase in that item for the year was nearly The published report that the Chicago Gas Light

and Coke Company is making a new issue of bonds is positively denied by Baron Jerzmanowski, the president of the company. Such action, he says, has not been taken, nor is it contemplated.

Bostonians are indignant that New York business men and brokers do not take stronger measures to impress the House Committee on Coinage with views their opposition to free coinage of silver. The of Mr. Charles C. Jackson, one of the delegation sent by the Faneuil Hall meeting to Washington, are set forth in the Post in a manner that will seem to New Yorkers almost hysterical.

United States Treasury was about \$360,000,000. Now we have no surplus revenue, while in that

\$2,500,000 more per month, or \$41,000,000 in seven-

teen months more than in the 1885 period. We now

have to meet the redemption of about \$50,000,000

national bank notes, for which we have not left

the special fund of greenbacks which we used

should be added to the outgo of the Treasury

in the former period in order to estimate

what is likely to take place now if people get

to paying duties on silver and legal tenders as

they did in '84 and '85. Taking, then, the figures

of ontgo in seventeen months-January, '84 to

June, '85-\$360,000,000, add redemption of national

ver. \$41,000,000, less surplus revenue of \$85,000,000

total comparative outgo now \$535,600,000, or an in

crease of \$175,000,000 on \$360,000,000, or nearly fifty

per cent for the Treasury to meet beyond what

over, there are now \$390,000,000 of silver

and silver certificates floating, while in '84

and '85 there were only about \$150,000,000. The net gold ran down in '84 and '85 in seventeen

months from \$160,000,000 to \$116,000,000. How

much it is likely to run down during the seventeen

months now coming? It has run down \$20,000,000

in the last sixty days, so far as we could learn in

"It seems to me that action must be taken at

once or that we shall have a repetition of the scare of 1885, with much worse results. The present

coinage law must be repealed and the Treasury

FINANCIAL.

ISSUE OF

\$5,000,000

FIRST MORTGAGE FIVE PER CENT

100-YEAR

GOLD BONDS

OF THE

BALTIMORE BELT RAILROAD CO.,

DATED NOVEMBER 1, 1890, AND MATURING

NOVEMBER 1, 1990.

Interest unconditionally guaranteed by the BALTIMORE AND OHIO R. R. CO. SUCH GUARANTEE BEING INDORSED ON EACH

BOND. HALF YEARLY INTEREST COUPONS, PAYABLE 1ST MAY AND 1ST NOVEMBER,

AT ITS

AGENCY IN THE CITY OF NEW YORK,

MERCANTILE TRUST AND DEPOSIT CO.

OF BALTIMORE, TRUSTEE.

TOTAL AMOUNT OF MORTGAGE, \$6,000,000.

PRESENT ISSUE, \$5,000,000. THE REMAINING

\$1,000,000 TO BE ISSUED ONLY IF, AND

AS, FUTURE REQUIREMENTS OF THE

COMPANY DEMAND.

COUPON BONDS OF \$1,000 EACH TO BEARER, WITH PRIVILEGE OF REMISTRATION OF PRINCIPAL BOTH PRINCIPAL AND INTEREST FAYABLE IN UNITED STATES GOLD COIN WITHOUT DEDUC-

The bonds are a first mortgage upon the rallroad, fran

chises, branches and equipment owned by the said com-pany, or that may bereafter be acquired.

trolled by, the Baltimore and Ohlo Railroad Company, WHICH COMPANY GUARANTEES THE COMPLETION OF THE BALTIMORE BELT RAILROAD, and the un-

GROSS EARNINGS.

SURPLUS OVER FIXED CHARGES.

Copies of the bond, mortgage and lease may be exam-

THE SUBSCRIPTION WILL BE OPENED AT THE OFFICES OF THE UNDERSIGNED ON THE MORN ING OF FEBRUARY 2, AND CLOSE AT 3 O'CLOCK ON THE AFTERNOON OF FEBRUARY 3. ALLOT-MENTS WILL BE MADE AS PROMPTLY AS POSSI-

The right is reserved to reject applications, to close the subscription earlier than the said date and to allot

Application will be made to list these bonds on the New York, Baltimore and London Stock Exchanges.

MESSES. BROWN, SHIPLEY & CO.,

BROWN BROTHERS & CO.,

ALEXANDER BROWN & SONS.

BALTIMORE,

LIBERAL LOANS FOUR TO FIVE PER CENT. ON city real estate; seconds cashed quickly and leaseholds negotiated; builders' Loans a specialty.

STAKE, 150 Broadway.

WANTED-\$10,000 LOAN; SUBURBAN PROPERTY; Oper cont valuation. PRINCIPAL, box 115 Heraid

*BILADELPHIA,

A SIMULTANEOUS ISSUE OF THESE BONDS WILL

smaller amounts than those applied for.

BLE THEREAFTER.

BE MADE IN LONDON BY

NEW YORK,

78% 31 70% 20%

...... \$24,412,095 90

Washington.

gold must be increased."

had to meet in 1884 and 1885. More-

notes, \$50,000,000, increased purchase of sil-

hold. It seems to me that all these items

MORTGAGE GOLD BONDS. \$1,000 new 4 per cent General Mortgage Gold Bonds, due April 1, 1821, interest guaranteed by the South ern Pacific Company April 1, 1891, and subsequent coupons attached. "The danger," he says, "is very serious. From January 1, 1884, to June 1, 1885, the outgo of the

\$120 cash for interest October 1, 1887, to October 1, 1890, \$120 new 4 per cont Debentures (due ten years from October 1, 1887), principal and interest guaranteed by former period the surplus revenue was about \$85,000,000. Moreover we have to expend now

the Southern Pacific Company, carrying interest from October 1, 1880. \$14 40 cash for interest on \$120 Debentures, October 1, 1887, to October 1, 1880, inclusive, at 4 per cent per

CENTRAL TRUST COMPANY OF NEW YORK, Trustee.

BY F. P. OLCOTI, President

LOAN WANTED-S22,000, FIRST MORTGAGE, FOR two years, on first class roal estate in course of eraction SOHMALSTICK & BEASLEY, 91 Raiph av., Brucklyn \$1,000,000, SMALL AND LARGE AMOUNTS, TO LOAN on bond and mortgage, at 456 per cent interest, on New York city and Brooklyn Real Estate; second mortgages cashed. JOHN F. B. SMYTH, 60 Liberty st. Dividends.
HOLLAND TRUST COMPANY,

NO. 7 WALL ST., NEW YORK,

Holland Trust Company, No. 7 Wail st., on and after February 2, 1891:-

WASHINGTON WATER COMPANY,
DELAWARE WATER COMPANY,
MARSHALL WATER WORKS COMPANY,
FOND DU LAC STREET RAILWAY COMPANY,
CAMPBELL HALL CONNECTING R. R. CO.,
BENNINGTON WATER POWER AND LIGHT CO.

GEORGE W. VAN SIGLEN, Secretary. HOLLAND TRUST COMPANY, 7 WALL ST., NEW YORK.

The Board of Trustees of this acmpany have declared a quarterly dividend of TWO AND ONE-HALF PER CENTROL 1891.

from the earnings of this company, payable February 1, 1891,
Transfer books will close at 3 P. M. on Jenuary 23, 1891, and will be reopened at 10 A. M. on February 3, 1891, and will be reopened at 10 A. M. on February 3, 1891, OEORGE W. VAN SIGLEN. Secretary.
ON AND AFTER MAY 1, 1891.
HOLLAND TRUST COMPANY WILL OCCUPY ITS OWN BUILDING, NO. 33 NASSAU ST.

THE WHEELING AND LAKE ERIE RAILWAY COMPANY.
NO. 40 WALL ST., NEW YORK, JAN. 0, 1891, DIVIDEND NO. 12.
The regular quarterly dividend of 1 per cent on the preferred stock of this company for the quarter ending becomber 31, 1890, has been this day declared and will be paid on and after February 18, 1891. The transfer books will close January 19, at 30 clock P. M., and reopen February 17, at 19 o'clock A. M.

LAMES M. HAM, Secretary.

COPARTNERSHIPS

COPARTNERSHIPS

NEW YORK, JANUARY 31, 1881.
The copartnership horotoforo existing between Oscar L. Richard and Emil L. Beas, under the firm name of C. Richard & Co., has this day been dissolved by mutual consent as of February 1, 1891.
Mr. Uscar L. Richard will continue business at No. 61 Broadway, New York, and at the branch offices in Chicago and Raltimore, without interruption, under the name and style of C. B. Richard & Co., without any change of capital. of capital.

NEW YOURS, JAN. 28, 1891.—THE PARTNERSHIP
of E. Greanberger and C. Keck, bitherto existing under
the firm name of Greanberger & Keck, the
solved by mutual concent. The business will be
solved by mutual concent. The business will collect all outstanding claims and will assume all liabilities owing by
said firm.

CHRISTIAN P. KECK.

NOTICE IS HEREBY GIVEN THAT THE FIRM of S. Foinberg & Son, dealers in window glass, picture frames, &c., as No. 108 Washington S., Hobokes, N. J., has this day been dissolved by munal consent Dated New York, January 26, 1891. SUSSIAN FLINBERG. SAMUEL FEINBERG.

BUSINESS OPPORTUNITIES. FOR SALE-FIRST CLASS PATENT ON A COMBI-sation elift and suspender. For particulars call or com-numicate, 8 to 10 A. M., J. HARRIS, 1923/ Delancey st. PARTIES HAVING CAPITAL TO INVEST ARE IN-vited to investigate an enterprise of unusual merit, both as to its novelty and profitable nature. Address PROF TABLE, heraid.

WANTED-RELIABLE PERSON; UNEXCEPTION-able references; small capital; manufacture, introduce advertising Lame Shade. Box 122, Galveston, Texas.

THE FARMERS' ALLIANCE MISSION.

DR. LYMAN ABBOIT SAYS IT IS A MATTER OF GBEAT NATIONAL IMPORTANCE.

Before beginning his sermon yesterday morning in Plymouth Church Dr. Lyman Abbott, in giving a notice, referred to the Farmers' Alliance movement and spoke as follows:-

"I suppose those of us who study current events are looking either with apprehension or gratifica-tion, or perhaps with feelings of apprehension and gratification, upon the great political Farmers' Alliance movement in the West. For my part, I look upon it with commingled feelings. I am very glad, on the one hand, that the great rural population in the West is beginning to take an interest in public affairs and is refusing to follow any political leader. In that respect I look upon it with gratification.

"I confess that when I read some of the planks

or file Baltimore Belt Railread when completed will run
from the Baltimore and Ohio Railread Company's Camden Street Station. Baltimore city, by taunel and one
cut through a portion of said city to the junction with
the Baltimore and Ohio Railread Company's Philadelphia Branch near its Bay View yard (together with sundry branches extending from the main line), and thus
ferm a connecting link between the Baltimore and Ohio
Railread Company's main line and its Philadelphia
Branch.

By the last annual report of the Baltimore and Ohio
Railread Company the samings of the entire property,
for the flecal year ending September 30, 1889, shows
increases as follows:—

"I confess that when I read some of the planks
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in its platform I trusted better and wiser counsels
in the planks
in the p

But I fear, lest by any means, as the serpent beguiled Eve through his subtilty, so your minds should be corrupted from the simplicity that is in Christ.

Among other things he said:—"There is a good God and a bad werld. How can you account for a bad world coming from a good God? I want to put before you the two answers to that question represented to-day. On the one hand man was made perfect: ne sinned, and because he sinned sin has followed down to all his descendants. That is the one theory. Now, there has sprung up another theory—that man came from animal condition, low down condition; that we are gradually climbing up into a higher condition. Sin is the remnant of animalism that still clings to us. One is that we were born in a bad condition and have been climbing up ever since. Turn to your Gospels. Not one word in Christ's teaching about the origin of sin; never a hint about the fall, never a suggestion about Adam, never a breath about original sin, no dectrine of hereditary devravity.

"Did that show he didn't believe it? Not at all. It is simply a matter on which he is silent. It is philosophy, not religiou. Whenever I sin I know that I have fallen. Every time I have yielded to my pride, to my vanity or to any evil in me I have gone down and out of the garden of innocence into the wilderness.

"Now, to be religious is not to think that I came from Adam or to think that I came from an ape. It is just as religious to think that I came from an ape and God breathed the breath of His spirit into me as from a clay image and God breathed the breath of His spirit into me. The fundamental question is, What am I going to do with the sin that is in me!"

PASTOR M'GRAIH'S NEW CHURCH. 7,400,387 50 1,101,805 14

PASTOR M'GRAIH'S NEW CHURCH.

The plans for the proposed new church in St. John's Parish, Fishkill on the Hudson, of which the Hev. John McGrath is pastor, have been accepted.

The edifice will cost \$25,000.

The structure will be of red brick, with granite trimmings, and the interior will be finished in hard wood. It will be 93x48 feet in dimensions, with Guthic roof and spiral tower and beltry. The foundation will be appropriated and the property of the condition will be appropriated and the property of the condition will be appropriated as the condition of the cond Gothic roof and spiral tower and next spring. foundation will be commenced early next spring. The kev. Mr. McGrath was recently pastor of the Catholic Church at Rye, Westchester county.

APPLAUDED THEIR PASTOR.

[BY TELEGRAPH TO THE HEBALD.] Boston, Feb. 1, 1891.—The great congregation in the Church of the Unity broke forth in hearty applause this forenoon when Rev. Minot Savage, their pastor, announced his determination to remain with them rather than go to Chicago, Mr. Sayage is in his seventeenth year in the Unity pulpit. He said to-day that he could serve the cause of free thought and of true religion as well here as any where else. Besides this there were personal family reasons—reasons too sacred for the public ear—which combined to make him acrive at this determination.

STOLE A HORSE AND WAGON.

In the Jefferson Market Police Court yesterday street, was remanded until to-day on a charge of stealing a horse and wagon from Piercy's Express 4 PER CENT MONEY TO LOAN ON NEW YORK City Private Dwellings or Business Property in sums of \$15,000 upward; large amounts preferred.

4. W. McLaughlin & CO., 146 Broadway.

HOUSTON AND TEXAS CENTRAL BAILWAY | INGALLS' DOWNFALL A LESSON TO POLITICIANS.

COMPANY.

EEOGANIZATION.

DISTRIBUTION OF NEW SECURITIES
UNDER ACREEMENT OF DECEMBER 20, 1887.
On and after Monday, Fobraary 2, 1881, it is proposed
deliver to the holders of Central Trust Company of FOR EACH CERTIFICATE ISSUED FOR GENERAL THE REV. Mr. Dixon Says the People Are Swayed by Christian Sentiment and Believe in the Decalogue and the Golden Rule.

DUTY OF CHURCH WORKERS

They Should Not Allow the Newspapers to "Stand Alone as the Guardians of National Honor, Purity and Truth."

Association Hall, at Twenty-third street and Fourth avenue, was well filled yesterday morning by an audience which listened with interest to sermon by the Rev. Thomas Dixon, Jr. Before the sermon proper Mr. Dixon delivered an address on The following coupons are payable at the office of | Senator Ingalls, of Kansas, who has recently been so signally defeated for re-election. In the course of his remarks he said:-"Some time ago Senator John J. Ingalls, of Kansas, went out of his way to express the opinion that the Decalogue and Golden Rule are out of place in a political campaign. He also took occasion to heap his unmeasured con-tempt on these who were pained at the corruption of modern politics. These people he characterized with withering gall as soriess sentimentalists. INGALLS' BECANTATION.

"In a later speech of Senator Ingalls he exhibits a wonderful change in tone. In a speech on the silver question he goes out of his way to record a facble death bed repentance of the vile sentiments formerly expressed as a sort of desperate attempt to propitiate the angry divinity assembled at Topeks, then pondering the question of his successor. He referred to the interview had with him, in

which he had said that the Golden Rule and the Decalogue had no place in au American campaign. It seemed superfluous to explain, he said, that in that utterance he was not inculcating a doctrine, but describing a condition. His statement was a statement of fact, not an announcement of faith But many reverend and eminent divines, many disinterested editors, many ingenuous orators perverted this utterance into a personal advocacy of as the world went, 'legitimate political warfare.' A DESPERATE EFFORT THAT FAILED.

"This truly was a desperate effort made in a des perate situation. It was a desperate failure. As an explanation it explains nothing. As a mitigation it does not mitigate. The trouble is that the Senator did positively and pointedly indorse the facts in this so-called condition when he closed his utterance with his bitter denunciation of those who were crying for purity in politics. This cry he called modern cant.

"We are sorry to say that if he had been simply describing a condition the description would have been too accurate for the comfort of the Christian citizen. The condition of American politics is today appalling. We mean practical machine politics, of which such partian demagogues as lugalis are the leaders and exponents. Patriotism has yielded to party zeal. perate situation. It was a desperate failure. As

the iesders and exponents. Patriotism has yielded to party zeal.

"Party is put before self simply because party is expected later to serve self. Legislative majorities unseat their enemies, the minority, on the slightest pretext on strictly party votes. This is an every day occurrence in State and national capitals and is coming to be regarded as a matter of course. The most powerful politician in New York is said to have remarked, 'Give me the saloons and you may take all the churches in the land.' The man who never loses a battle through the activity of his moral nature is the man chosen to command the party forces. This is a literal statement of fact—one of the saddest facts in our history.

"Who is responsible for all this? Can the Church of Christ calmly say, I have nothing to do with corruption in politics." Alas! this has been the feeble cry of the timid for many years. We have neglected politics until it has become a cesspool and then advised everybody to keep out of it. This is simply adding treason to cowardice. Where are the prophets of the living God? Where are the men who should stand where old Elijah stood, when he fearlessly arraigned the King, saying, I have not troubled Israel; but thou, and thy father's house, in that ye have forsaken the commandments of the Lord, and thou hast followed Baisam?



large congregation. He chose as his subject the means of salvation and the duties of the Christian life, using the Scriptural words "The fruit of the righteous is as the tree of life" as his text.

Mr. Layton declared that the chief duty of the child of God was to save souls. "If righteousness comes at all," he said. "It will come by the breathing of the spirit of God upon the personal hearts of men. It does little good to say that my father was a Christian clergyman, that my brother was as righteous as humanity is capable of being, that my sister is one of the chosen. If we are not righteous in and through ourselves there is no hope for us. But it is not by righteousness alone that we must secure saivation," continued the chief of God. It is a wonderful privilege to look into Heaven and be able to say that there lives our Pather. Yet this is not secured by passive adoration. It comes with usefulness. What makes our children of value to us is the possibility of turner good. Were this taken from them, while we would love them still, the pleasure of seeing them unfold all their nature would be lessened. Hint the Bible through and there is nothing upon which God places so much value as upon the winning of souls, it was for this that Christ died, and it was for this that Christ died, and it was for this that Christ died, and it was for this that the called together his disciples and sent them throughout the world. Had these chosen men not had the power to be useful the divine commission would never have been given to them.

"As a child of God one must be accountable to the Fathev and render to Him the records of his life or righteousness and heightuness. It will not be by chance that the new that a soul reaches the glow of the Divine Spirit."

"SUPPRESSED TOPIC NO. 2." DR. DE COSTA SAYS WEALTHY CHURCHES ARE A MENACE TO RELIGION.

At the Church of St. John the Evangelist, in West Elsventh street, yesterday, the pastor, Rev. Dr. B. F. De Costa, preached the sermon which he had intended to deliver at St. Stephen's Church a week ago, and which he entitled "Suppressed Topic No. 2." Dr. De Costa took as his text fleve-

Be watchful, and strengthen the things which remain.

Dr. De Costa prefaced his remarks with the statement that he had no desire to criticise the policy nursued in the maintenance of any particular parish. "But these are days," said he, "when in every branch of the Church there should be deep thoughtfulness, because religion is failing. In our city Christianity is on trial as in no other city on the globe. We are surrounded by the armies of vice.
"A great revolution is threatened for the contraction of Be watchful, and strengthen the things which remain.

of vice.

"A great revolution is threatened in the city of New Fork. Our population becomes every year more cosmopolitan, and cares nothing for the city or religion. The lower part of the city has already changed its character. The extinction of religion is threatened there. The lower part of the city is full of wrecked churches and institutions.

"In 1850 we had forty-six places of worship below Fourteenth aircest, while how we have only twenty four. In 1850 the population below Fourteenth with the decrease of our churches abelow Fourteenth harcest, while housand; to-day it is six hundred thousand. So that the decrease of our churches below Fourteenth street has been even more marked than the increase of population. If this continues the hosts of darkness will soon 1800 over 700.

drivs us beyond the Spuyten Duyvil. like the Americans after the battle of Washington Heights.

"The Church in New York is suffering from conge tom, but in New York if a parish is weak the cry is, 'Cut it off.' Is this the course a wise physican would pursue in the case of a patient who was suffering? If the blood circulated badly in the hands or the feet would he order them out off? And in the case of the Church the blood is the money.

And in the case of the Church the blood is the money.

"The rich must stop herding themselves in parishes by themselves: they must stop selecting those churches where they can have the best time and heav the most elaborate music, and inquire where their time and money can be best employed for the salvation of souls.

"The conscientious rich man will ask, 'What parish has the most need of me?' Instead of herding themselves together the millionnaires should sit down in the poorest parishes in New York.

"Heform in our missionary work is very greatly needed. Our weak parishes in the lower part of the city are entitled to the money which is now given to the public institutions. The mission chapel amounts simply to a notice to the poor to keep out of the churches of the rich. The rich establish these chapels, throw in a few ten cent prayer books, and then exhort the poor to go to them and be converted and stop being dangerous to suciety. Now a Halt Has Been Called on the Building of

go to them and be converted and stop being dan-gerous to suciety.

"The fact is the rich are not trying to save others, but themselves.
"I say that these wealthy churches are nothing more than wealthy and exclusive club houses, and form a standing menace to the Christian religion. A large portion of the rich constitute to-day the dangerous classes."

MINISTERS MUST BE LEADERS. IF CHURCH WORK IS TO PROGRESS THE PASTORS MUST GUIDE THE PROPLE.

The Rev. W. Warren Giles, pastor of the Baptist Church of the Redsemer, 181st street, between Lonox and Seventh avenues, exhorted his parishioners last evening to swaken from their lethargy in relegious work and strive to advance its mission. Pastor Glies took for his text Nehemiah, iv., 6— For the people had a mind to work.



In real scious work and strive to advance its mission. Pastor diles took for his text Nehemiah, iv., 6—
For the people had a mind to work.

The preacher declared that when the people go to work they make strange things and nating ones. The preacher declared that when the people go to work they make strange things and nating ones. The preacher saids washingtones to the people work along another line. In reading a history of the American Common wo call the preacher said Washington did not make it, he only built that portion of the wall over against his own house. Jederson did not make it, he only reduced to writing the weird gospel of booming cannon and clashing swords; Webster did not make it, for at the close of his career he supported that which came within an ace of unmaking it. The peculiar thing called Magna Charta, the French Revolution, the Declaration of Independence, the constitution of the work. The crar's palace is filled with precious things, but one cannot find even in his trash backet a square inch of paper announcing that all men are born free and equal.

Every advancement throughout the lines of civilization, and consequently Christianity, had, the preacher said, come through the might of the people against the yoke of tyranny. It takes the people along time to make up their minds what they want.

Every American has a mind for work and for the security of the Republic. Is it so about Christ's work? It so what would the result be? In reply to the first question, decidedly, no; and the resson is often the fault of the ministry. Few realize what a necessity a strong pastoral leadership is toward success. Ministers are either drivers or followers seldom leaders. The clergy must open their library windows to all the side lights which modern research throws upon the present conditions of human life. If they do this they will lead the people."

The preacher instanced Isaiah as one who dared to lead the people from elaborated ritual to the the people."

The preacher instanced Isaiah as one who dared to lead the people from elaborated ritual to the plain worship of God, and though he paid his life for it he led the whole Jewish people to where they and see God.

COWARDICE OF CHRISTIANS. THE REV. DR. BOSSITER SAYS TOO MANT OF

THEM APOLOGIZE FOR THEIR FAITH. At the North Presbyterian Church, Ninth avenue

and Thirty-first street, the Rev. Dr. S. B. Rossiter preached yesterday morning from John, xv., 5:-I am the vine, ye are the branches.

After calling particular attention to the freedom with which the vine yields up its fruit to whomso-

ever desires to partake of it as being typical of the boundless generosity of Christ, who came to save boundless generosity of Christ, who came to save
the world, Dr. Bossiter expatiated upon the relationship between Christ and Christians as implied
in the words of the text.

The branches, he said, drew their life from the
vine, and Christians should find in Christ the
source of healthy moral
and spiritual fife. It was
a great mistake to suppose that the more "acceptance of Christ"
meant Christianity.
Many people were disposed to regard "faith in
Christ" as a substitute
for Christ—like living or

father's house, in that ye have foreaken the commandments of the Lord, and thou hast followed Balasam?

"In the name of God, let the prephets of God speak! Let the politicians grow! Let the curmudgeons how!! Let the heather rage, the people imagine vain things! But do thou the work of God with steady hand and fearless heart!

"The people have a conscience. The people are swayed at last by Christian sentiment. They believe in the Decalogue and the folden Rule. They have showed it in Kansas. Shall we allow the newspapers of the nation to stand alone as guardians of national honor, purity and truth! Let us speak. Let us speak clearly, speak directly to the people over the heads of the fricksters and political hacks, and the people will hear at last."

PERSONAL WORK DEMANDED.

CHURCH MEMBERS MUST SEEK TO SAVE THEIR FILLOW MEN.

In the old Seventh Street Methodist Episcopal Church yesterday morning, the Rev. W. A. Layton, the pastor, preached a notable sermon before a large congregation. He chose as his subject the means of salvation and the duties of the Christian Hife, using the Scriptural words "The fruit of the righteous is as the tree of life" as his text.

Mr. Layton declared that the chief duty of the righteous is as the tree of life" as his text.

Mr. Layton declared that the chief duty of the child of God was to save souls. "If righteousness comes at all," he said, "it will come by the breathing of the spirit of God upon the personal hearts of men. It does little good to say that my father was a Christian clergyman, that my brother was as righteous as humanity is capable of being, that my sister is one of the chosen. If we are not righteous in and through ourselves there its no hope ourselves there its no

GOODBY TO AN OLD CHURCH,

THE BERKAN DAP'IST CONGREGATION WILL GO TO WASHINGTON SQUARE.

Rev. Edward Judson, pastor of the Berean Baptist Church, last evening addressed his congregation for the last time in the old church, corner of Bed-

ford and Downing streets. The paster took for his text I. Samuel, xxiii., 3:-Then David's men said to him: - "Behold, we be afraid here in Judah; how much more than, if we come to Kelish against the armics of the l'hillstines?"

"David was passing through some of his darkest hours," said Mr. Judson, "and in their dark ness his character gleamed forth far more

hours," said Mr. Judson, "and in their dark ness his cheracter gleamed forth far more effectively than when he was made hing. An estrangement had arisen between himself and saul. King of Israel. Saul persecuted David and David fled to Moab, but was persecuted David and David fled to Moab, but was persended by divine Intimation to go back into Judah, in order that the people might understand his character. So David returned.

"The abundant harvest of the people of Kellan had been taken away by the Philistines. They came to Davia for assistance. He asked God's will and the Lord commanded him to aid them, but his men gave him the timid counsel quoted in the text. "So it is in the Church. Timid counsellors are our worst enonies. David went because the Lord commanded him. Like David, this church is going forth despite its enonies for aggressive warfar. We are not entering an easier field. David organized a motiey army into a compact mass with which to do battle for Kulian, by keeping them at work. Our hope with the fused masses here represented is only in renewed work. Let us take this thought with us on this last night of the old church. We must not rest on the work already done. We must be fused against the Philistines."

At the services in the forenoon Mr. Judson, in speaking of the change about to be made in the place of worship, said there should be little sorrow in the hearts of those who had so long and faithfully been worshippers in the old church: it was but a temporal association. They should look beyond and behold victory in their wide and broader field.

"As the bugle calls the soldier to the service of the day," he said in conclusion, "so sounds the call to duty as we go from the old church into the new. There is a summons to aggressive work. It has been night at all times in the old church, and it will not be all day in the new.

The new Judson Momental Church will be opened on Sunday next with public services. It is located on the southwest corner of Washington square and Thompson street. It was erect

SOUND INVESTMENTS IN REAL ESTATE.

Why Present Investors in Property on Manhattan Island Are Better Schooled Than Their Predecessors.

SEEKING EQUITABLE ASSESSMENTS

Apariment Houses and Private Residences Are in Demand. No matter how shrewd the Astors, the Goelets,

the Lorillards and others of their kind have been in the accumulation of land, there are men in this real estate market to-day who know more about the future of this metropolis than any of these old time landlords ever knew from their narrow stand-The operations of the month of January show

how thoroughly confidence in Manhattan Island is reposed in the minds of those buyers of our day. who have studied New York's history and its development, notwithstanding all of the occasional drawbacks that naturally develop in a market like planted their cash in the soll of Manhattan Island

they were practically ignorant of its geographical position-unaware of its prospective growth. They all made money and made investments in land in the lower section of the city, and left to lesses the making of improvements. To-day we find men who have done business in

New York and its vicinity for a long time buying steadily properties, not as a venture, but with knowledge. They know exactly what will happen during their own lifetime.

There may probably be just now a tinge of speculation in this real estate market, but as vet it is not worth noticing unless, indeed, the activity now manifested by some of the builder's loan men can be called speculation.

The work of certain buyers during the month now ended developed an insight, a confidence in Manhatian Island's future greatness such as only

man arian island's future greatness such as only men could acquire who have studied the lines of developments.

NOT YOU SPECULATION, BUT INVESTMENT.

Then Eastman, Rothschild, Luysler, Charles Buek, Weinstein and others like them know far more what the New York of the future is to be than the great landlords of the past.

Neither are they speculators. They provide the money for immediate lingrovements—so contrary to what the old timers used to do, who never built until they were convolled to.

Money for immediate improvements—so contrary to what the old timers used to do, who never built until they were compelled to.

All that has been bought of vacant land yet remaining on Mannattan Island during the month of Jannary will be immediately improved.

Mr. Luyster, who bought last week the vacant lots on Seventy-fourth street, Mr. Charles Buck, who bought the vacant lots on Eighty-seventh street, both able builders, but reflected the ideas of the most expert holders when they secured these vacant plots, south of 110th street.

Every one of the lots thus secured will be improved by a private residence. Why not apartments? Simply because the prevailing popular demand is for private residences west of the Park. There are too many apartment houses up town.

Again, in connection with this, it might be shown that few sales have laken place recently in what is known as the Harlem district proper—simply because there are already too many apartment houses there. The determination, as developed during the past few days, to build none but private dwellings on the few lots yet vacant below 100th street has encouraged not only investments in vacant land, but also the sale of houses in localities that were dubious as to future disagreeable neighbors.

Even the sale of three lots on Columbus avenue, near Seventy fifth street, was made conditional that no apartment house should be erected on these lots. The property was sold for the purpose of erecting a storage warehouse with safe deposit vanils, very much needed in that vicinity.

Now note the deed below loth street, was made conditional that no apartment house should be erected on these lots. The property was sold for the purpose of erecting a storage warehouse with safe deposit vanils, very much needed in that vicinity.

Now note the deed below loth street, a four slory dwelling, cabinet finished, to Mrs. A Foster for \$40,500, leaving but one of the row of four that those builders have completed.

Again, since this detormination has been arrived at, No. 100 West Sev

at \$37,000.

And so go on the sales of private dwellings in that section, for which there is a demand, and hence the recent operations by leading investors and builders, who will do nothing else than construct private dwellings.

struct private dwellings.

If there is one part of the new Rapid Transit bill just become a law that real estate men favor it is the extension of the "L" road from the Thirty-third street etation at the junction of Broadway and Sixth avenue, going northward as a temporary convenience, which may last over three or five years.

third street easilon at the junction of Broadway and Sixth avenue, going northward as a temporary convenience, which may last over three or five years.

Whatever may be the ultimate decision of the Rapid Transit Commissioners, it certainly shows conndence in upper Broadway, so long neglected, when the Sire Brothers, siready owning the northwest corner of Broadway and Forty-first street, secured recently also the northeast corner of Forty-first street and are now discussing the idea of constructing a hotel on one corner and a theatre on the other corner. They paid \$275,000 for the Forty-first street northwest corner.

RAPID TRANSIT SHTHAD—ASSESSIENTS NEXT, Now that the real estate market feels that it can afford to keep its eye on the New York Commissioners without expanding its vision to Albany as to rapid transit, other questions of equal importance arise as to reality.

The question of assessments is now in order. There is no equalization, no justice as to the maner in which assessments are regulated. The prevailing system is well known, but all declare that a remedy must be found very soon.

It is therefore not unlikely that at an early day a bill will be introduced providing for the appointment of two boards—one consisting of expert real estate appraisers, to actually value the land; an other consisting of expert builders to appraise and assess the improvements on each piece of land. This schome, now seriously contemplated by leading real estate men, would do away with the hapharary decisions arrived at by the present tai assessors, who are indeed not a reapport with the market and take their cues from faulty or incomplete publications. A bill to this effect will are long be introduced in the Assembly by one of New York's city members.

The public sales this week will be concentrated on Tuesday and Thursday.

On both of these days Auctionser William Kennelly will hold partition sales. To-morrow, Tuesday, he will sell property on East Thirty-third and Thirty-sixth streets, also on Lenox avenue, near laid str

fourth ward, on 175th street, Carter and Webster avenues.

Apartment houses and factory buildings on West Thir:y-fourth and West Thir:y-seventh streets will be offered on Wednesday and Thursday by R. V. Harnett & Co.

Furber, on Wednesday, John F. B. Smyth will dispose of conciderable improved property on West 123d street, and on the following day James Bieceker & Son will hold a partition sale of houses and lots on East 127th and 128th streets.

Other sales announced for this week are by J. Thomas Stearns, of No. 1,755 Park avenue, and by John T. Boyd of property on East Seventy-sixth street.

WATCHFUL POLICEMAN MALONE.

Thomas McDermott, of No. 307 East Thirty-ninth street, was arraigned before Police Justice Ryan in the Yorkville Police Court sesterday morning charged with burglary, baving entered the saloon

cuarged with burgiary. Daving entered the saloon of Patrick Mechan, No. 555 First avenue. McDermott was field in \$1,000 bail for trial.

Foliceman Malone, of the fast Thirty-fifth street police station, asw McDermott disappear through the cellar door to the saloon keeper a premises and quirily reappear through a trap door inside the saloon. While the boliceman stood watching from without McDermott forced open the money drawe behind the counter, from which he secured 59 50 Policeman Malone entered the saloon by the same means used by McDermott and made him happingmen.

TASTE FOR SILVERWARE.

Frank Murphy, twenty-one years of age, mo disimed to be a cook in a restaurant at Sixty-fith street and Third avenue, was arraigned befre Police Justice Ryan in the Yorkville Police Cert yesterday morning, charged with burglary. Muray was held in the sum of \$1,500 for trial.

Foliceman Egan, for the East Sixty-seventh stet police station, saw the prisoner effect an entrice to the confectionery store of William Burck, fo. 1,110 Third avenue, about half-past two o'cek

yesterday morning.

When Policeman Egan arrested Murphy theatter had silverware in his possession that head picked up in the store.